

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

KIROMIC BIOPHARMA, INC.

Debtor.

Chapter 7

Case No. 25-10552 (MFW)

Ref. D.I. 45

TRUSTEE’S REPORT REGARDING SALE OF ESTATE PROPERTY

Jeoffrey L. Burch, Chapter 7 Trustee in the above-captioned case, files this Report pursuant to Bankruptcy Rule 6004(f)(1)(A) and (C) setting forth the results of the sale of certain assets pursuant to the *Chapter 7 Trustee’s Motion For Entry of an Order: (A) Approving Asset Purchase Agreement Pursuant to 11 U.S.C. § 363(b) and (f); and (B) Granting Related Relief* (“Sale Motion”) [D.I. 18, filed on April 4, 2025].

1. On April 14, 2025, the Court entered an order approving the Sale Motion (the “Sale Order”) [D.I.45] by which substantially all assets of the Debtor, except for the excluded assets, as defined in the Asset Purchase Agreement (“APA”) [D.I. 45-1], were sold to Immunocell Therapeutics, Inc. (“Buyer”), as assignee of secured creditor Shield Capital Funding LLC.

2. The purchase price, as defined in the APA was: a) \$250,000 cash payment, b) the assumption of the Assumed Liabilities, as defined in the APA, and (c) a credit bid of \$5,000,000.

3. Pursuant to the Sale Order, on April 16, 2025, the sale to the Buyer closed.

4. The gross cash consideration received by the bankruptcy estate on April 8, 2025 and April 16, 2025 was \$250,000.00.

5. Purchased Asset are detailed in the APA and its annexed schedules. Purchased Assets include certain executory contracts and unexpired leases that remain subject to assumption and assignment. Any objections to the assumption and assignment of those executory contracts and unexpired leases to the Buyer are due by April 30, 2025. [D.I. 26.]

Dated: April 24, 2025

/s/ Jeoffrey L. Burtch
Jeoffrey L. Burtch, Esquire
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